

EXHIBIT 27

Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2002			
	<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>	<u>BLMIS</u>
	(\$ millions)			
ASSETS				
Cash	\$1,500.00	\$198.10		\$1,698.10
Receivables	273.70		(\$273.70)	0.00
Net Trading Positions		107.00		107.00
Fixed Assets		10.50		10.50
Other Assets	_____	2.10	_____	2.10
Total	<u>\$1,773.70</u>	<u>\$317.70</u>	<u>(\$273.70)</u>	<u>\$1,817.70</u>
LIABILITIES				
Customer liabilities	\$11,907.28			\$11,907.28
Payables	_____	\$273.70	(\$273.70)	0.00
Total	<u>\$11,907.28</u>	<u>\$273.70</u>	<u>(\$273.70)</u>	<u>\$11,907.28</u>

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008 where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2003			
	<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>	<u>BLMIS</u>
	(\$ millions)			
ASSETS				
Cash	\$1,000.00	\$144.60		\$1,144.60
Receivables	371.00		(\$371.00)	0.00
Net Trading Positions		51.70		51.70
Fixed Assets		8.20		8.20
Other Assets		0.90		0.90
Total	\$1,371.00	\$205.40	(\$371.00)	\$1,205.40
LIABILITIES				
Customer liabilities	\$12,890.02			\$12,890.02
Payables		\$371.00	(\$371.00)	0.00
Total	\$12,890.02	\$371.00	(\$371.00)	\$12,890.02

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2004			
	<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>	<u>BLMIS</u>
	(\$ millions)			
ASSETS				
Cash	\$840.00	\$193.00		\$1,033.00
Receivables	460.00		(\$460.00)	0.00
Net Trading Positions		47.00		47.00
Fixed Assets		6.50		6.50
Other Assets		1.40		1.40
Total	\$1,300.00	\$247.90	(\$460.00)	\$1,087.90
LIABILITIES				
Customer liabilities	\$14,916.62			\$14,916.62
Payables		\$460.00	(\$460.00)	0.00
Total	\$14,916.62	\$460.00	(\$460.00)	\$14,916.62

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008 where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTAA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

		December 11, 2005		
		<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>
		(\$ millions)		
ASSETS				
Cash		\$620.00	\$246.20	\$866.20
Receivables		529.30		(\$529.30) 0.00
Net Trading Positions			108.00	108.00
Fixed Assets			6.70	6.70
Other Assets			2.60	2.60
Total		\$1,149.30	\$363.50	(\$529.30) \$983.50
LIABILITIES				
Customer liabilities		\$15,486.46		\$15,486.46
Payables			\$529.30	(\$529.30) 0.00
Total		\$15,486.46	\$529.30	(\$529.30) \$15,486.46

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

		December 11, 2006		
		<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>
		(\$ millions)		
ASSETS				
Cash		\$1.00	\$6.90	\$7.90
Receivables		602.50		(\$602.50) 0.00
Net Trading Positions			175.00	175.00
Fixed Assets			7.60	7.60
Other Assets			2.90	2.90
Total		\$603.50	\$192.40	(\$602.50) \$193.40
LIABILITIES				
Customer liabilities		\$17,837.49		\$17,837.49
Payables			\$602.50	(\$602.50) 0.00
Total		\$17,837.49	\$602.50	(\$602.50) \$17,837.49

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2007			
	<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>	<u>BLMIS</u>
	(\$ millions)			
ASSETS				
Cash	\$1.00	\$167.00		\$168.00
Receivables	723.70		(\$723.70)	0.00
Net Trading Positions		246.70		246.70
Fixed Assets		7.80		7.80
Other Assets		2.60		2.60
Total	\$724.70	\$424.10	(\$723.70)	\$425.10
LIABILITIES				
Customer liabilities	\$21,994.30			\$21,994.30
Payables		\$723.70	(\$723.70)	0.00
Total	\$21,994.30	\$723.70	(\$723.70)	\$21,994.30

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.

Annual Solvency Calculations for BLMIS from 2002 through 2008

	December 11, 2008			
	<u>IA Business</u>	<u>Proprietary Trading</u>	<u>Intercompany Eliminations</u>	<u>BLMIS</u>
	(\$ millions)			
ASSETS				
Cash	\$1.00	\$190.80		\$191.80
Receivables	799.20		(\$799.20)	0.00
Net Trading Positions		328.30		328.30
Fixed Assets		7.80		7.80
Other Assets		2.60		2.60
Total	\$800.20	\$529.50	<b style="color: red;">(\$799.20)	\$530.50
LIABILITIES				
Customer liabilities	\$19,695.44			\$19,695.44
Payables		\$799.20	(\$799.20)	0.00
Total	\$19,695.44	\$799.20	<b style="color: red;">(\$799.20)	\$19,695.44

Sources:

- Cash, Net Trading Positions, Fixed Assets and Other Assets based on year-end FOCUS reports except for 2008, where Q3 FOCUS report data was used.
- Customer liabilities based on MOTTA00000922.
- Receivables and Payables based on analysis of cash infusions from the IA Business to the Proprietary Trading Business.